Opening of branch of State Bank of Patiala

2669. SHRI RAMA SHANKER KAUSHIK: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether State Bank of Patiala had proposal to open its branch at Patpar Ganj, Delhi and an advertisement inviting proposals for accommodation in the area was also published in The Times of India dated the 22nd August, 2002;

(b) if so, what is the present status of acquiring the accommodation togetherwith the reasons for delay therein; and

(c) by when the branch at Patpar Ganj is likely to start functioning?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) Yes, Sir.

(b) State Bank of Patiala has reported that in response to their advertisement, 15 proposals were received. A Zonal level premises Committee was constituted which visited all the sites and finally recommended one at Mother Dairy Road, Patpar Ganj, Delhi.

(c) The branch is likely to start functioning by the end of April, 2003.

New ways and means formula of RBI

2670. SHRI RAMACHANDRA KHUNTIA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Reserve Bank of India has adopted a new ways and means (WMA) formula and overdraft to States;

(b) if so, the details thereof;

(c) the number of occasions when RBI and its agencies stopped payment in respect of a State in case of overdraft in excess of WMA during last three years, State-wise; and

(d) the steps taken to reduce the rate of interest of WMA keeping in view financial position of the State especially poor States like Orissa?